



To: IHCDPA Partners
From: IHCDPA
Date: December 7, 2017

Notice: PN-17-31

Re: IDA Program Administrator Application Now Available

Since 1997, Indiana's [Individual Development Account](#) (IDA) program has assisted low to moderate income Hoosiers with the purchase of qualified assets such as: purchasing a home, obtaining higher education or job training, and starting or expanding a small business. In 2016, owner-occupied repair and motor vehicle purchase were added as qualified asset purchases to expand the impact of the program.

Participants in the IDA Program are eligible to receive up to \$4,000 in state and federal match funds to use towards an eligible asset purchase. Participants also receive one-on-one counseling/coaching and over 8 hours of financial education covering topics such as budgeting, savings, credit, banking, taxes, and other money management strategies.

Each year, IHCDPA awards funding to eligible non-profits, Community Action Agencies and Community Development Corporations across the State of Indiana to administer the IDA Program and these accounts. Currently, IDA014FT is available using PY2016 program guidelines. This is a fast track application for participants who can complete the IDA program with 18 months

Click [here](#) to access the application.

The application for funding will close at **5PM EST on Monday, January 8, 2018.**

If you have any further questions, please contact:

Brian Carman at bcarman@ihcda.in.gov or Steve St. John at sstjohn@ihcda.IN.gov.



ADDRESS 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204
PHONE 317 232 7777 **TOLL FREE** 800 872 0371 **WEB** www.ihcda.IN.gov

EQUAL OPPORTUNITY EMPLOYER AND HOUSING AGENCY

State of Indiana
Lieutenant Governor
Suzanne Crouch

